



Water Street Development Signs Anchor Tenant **- PNC Bank to Occupy Two Floors of New Office Building -**

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The Water Street District development planned for the downtown Dayton riverfront took another key step forward today with the signing of PNC Bank as the anchor tenant of the four-story office building to be built near the intersection of Patterson Boulevard and East Monument Avenue.

PNC will occupy the upper two floors of the 50,000-sq.-ft., four-story structure. Groundbreaking is expected within 30 days, and construction is expected to be complete by the end of 2014, with occupancy in early 2015.

"Dayton is a growth market for PNC and we are moving our downtown headquarters to enable us to continue to serve clients in a premier office environment," said David Melin, regional president for PNC Bank, Dayton. "We believe it is essential to keep PNC in our urban core, and the Water Street development is a reflection of our long-term commitment to the Miami Valley."



Mayor Nan Whaley welcomed news of PNC's commitment to Water Street.

"City leadership has envisioned development at this site since the late 1970's," Mayor Whaley said. "This investment will not only leverage one of the region's most unique assets—the confluence of the Great Miami and Mad Rivers—but also leverages our community's previous investments at RiverScape and Fifth Third Field."

Montgomery County Commission President Dan Foley said Water Street adds to positive momentum in downtown Dayton.



"This is a great addition to a downtown that is already attracting more people to live and work there," Commissioner Foley said. "The private sector response to the demand for downtown housing proves there is a new, exciting 'vibe' in our urban core. That's key to our region's ability to attract and retain talented young professionals."



"This riverfront development project is critically important to our downtown as we work to attract more investment into the core," said Sandra K. Gudorf, President of the Downtown Dayton Partnership. "We are pleased that PNC is committed to staying downtown, and the Downtown Dayton Partnership will work with our partners to identify other uses for PNC's current location."

The \$33.5 million first phase of the Water Street development includes four elements: 1) a 50,000-sq. ft. Class A office/commercial building fronting Patterson Blvd.; 2) 150 luxury rental apartment units with river, city and stadium views; 3) a three-level parking garage serving the office and residential users; and 4) public infrastructure improvements, such as utilities, roadway improvements, lighting and landscaping.

Water Street is being developed by Columbus-based Crawford Hoying and Dayton-based Woodard Real Estate Resources.

"We are very excited to have PNC as an anchor of our Water Street District development and contribute to the revitalization of downtown Dayton," said Brent Crawford of Crawford Hoying. "Their commitment is just the first piece to the mixed use development that will break ground in the next several weeks. The Water Street District development will create year-round vibrancy, complementing the expanding riverfront and stadium activities. We have been very pleased with the level of interest from other businesses and are excited to make additional announcements in the near future."

"The Water Street District project is an ongoing collaboration between our development team, the City of Dayton, Montgomery County and Dayton Public Schools, said Jason Woodard of Woodard Real Estate Resources. "Each have played a vital role in setting the stage for the development through efficient planning, creative financing strategies and establishing mutually beneficial objectives, all in effort to serve the business community, residents and students of Dayton. PNC's commitment validates the collaborative project concept and is a catalyst for the entire Water Street District development. It is our goal to attract, retain and grow businesses, bring new residents and establish the Water Street District as an urban live, work and play destination."

Office space and retail/restaurant space are available in the Water Street office building. For leasing information contact Jason Woodard at 937-232-7330.





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